

### **USAP Conflict Mineral Policy**

The United States Congress adopted Section 1502 of the U.S. Dodd-Frank Wall Street Reform and Consumer Protection Act (“Dodd-Frank Act”) that requires new disclosure and reporting obligations by public companies related to their sources of gold, tin, tantalum and tungsten (“Conflict Minerals”) that originate from the Democratic Republic of Congo or adjoining countries (“Covered Countries”). The exploitation and trade of Conflict Minerals by armed groups is helping to finance the violent conflict that exists in the Democratic Republic of Congo. It is the intent of Congress to further the humanitarian goal of ending this conflict. In August 2012, the Securities and Exchange Commission adopted the final rules implementing the new disclosure and reporting obligations of Section 1502 of the Dodd-Frank Act by publicly traded companies.

Universal Stainless & Alloy Products (“USAP”) is committed to utilizing only minerals that do not contain Conflict Minerals that directly or indirectly benefit armed groups in the Covered Countries (“Conflict-Free”) in its products. USAP does not currently use tin, tantalum or gold in the production of any of its products. Some USAP products may contain or utilize tungsten in the production process. The tungsten that it uses in its alloys is sourced from the post-industrial or post-consumer scrap that it melts as part of the melting operation to produce new products. USAP has obtained or is in the process of obtaining certification that its suppliers provide only Conflict-Free minerals. If USAP discovers that a supplier may not provide Conflict-Free minerals, USAP will take the appropriate action to transition to a Conflict-Free source in order to comply with the intent of this policy.